

BUTZEL LONG, a professional corporation
Robert Sidorsky
Eric B. Fisher
380 Madison Avenue
New York, New York 10017
Telephone: (212) 818-1110
Facsimile: (212) 818-0494
sidorsky@butzel.com
fishere@butzel.com

Thomas B. Radom (admitted *pro hac vice*)
Max J. Newman (admitted *pro hac vice*)
41000 Woodward Avenue
Bloomfield Hills, Michigan 48304
Telephone: (248) 258-1616
Facsimile: (248) 258-1439
radom@butzel.com
newman@butzel.com

Attorneys for Kolbenschmidt-Pierburg AG

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

General Motors Corp., *et al.*,

Debtors.

Chapter 11

Case No. 09-50026 (REG)

(Jointly Administered)

**FIRST AMENDED LIMITED OBJECTION OF KOLBENSCHMIDT-PIERBURG AG
TO DEBTORS' NOTICE OF INTENT TO ASSUME AND ASSIGN CERTAIN
EXECUTORY CONTRACTS, UNEXPIRED LEASES OF PERSONAL PROPERTY,
AND UNEXPIRED LEASES OF NONRESIDENTIAL PROPERTY**

Kolbenschmidt-Pierburg AG and its subsidiaries and affiliates (collectively, "KSPG"), by and through its undersigned counsel, for its First Amended Limited Objection (the "Amended Cure Objection") to the proposed Cure Amount listed on Debtors' Contract Notices website (the "Website") pursuant to this Court's Sale Procedures Order and paragraph A of the Assumption and Assignment Notice respectfully represent:

1. On June 1, 2009 (the “Petition Date”), the Debtors filed their voluntary petition for relief in this Court under Chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the “Bankruptcy Code”).

2. Prior to the Petition Date, KSPG entered into various contracts, purchase orders, and agreements whereby KSPG would provide goods and services in exchange for timely payments of same by Debtors (collectively, the “Contracts”).

3. Pursuant to the Sale Procedures Order, the Debtors delivered their Assumption and Assignment Notice dated June 5, 2009, which included instructions to access the Website on which KSPG could view a listing of those executory contracts Debtors may seek to assume and assign in connection with the sale of substantially all of their assets, and by their calculations, any corresponding proposed Cure Amount in connection with such contract or leases.

4. At the time this Amended Cure Objection was filed, the Website identified 686 Contracts the Debtors may seek to assume and assign in connection with the sale of substantially all of its assets and a total Cure Amount \$1,648,154.46 due and owing to KSPG under the identified Contracts.

5. KSPG does not object to the assumption and assignment of its Contract(s) *per se* and has begun, or is prepared to begin, its efforts to reach a consensual resolution of the Cure Amount with Debtors. As the Cure Amount has not yet been resolved, however, KSPG, for purposes of preserving its objection rights as to the proposed Cure Amount, makes this Amended Cure Objection pursuant to paragraph 8 of the Assumption and Assignment Notice.

Limited Objection to Proposed Cure Amount

6. KSPG objects to the proposed Cure Amount listed on the Website as it does not fully cure and compensate KSPG for Debtors' default(s). According to KSPG's books and records, the correct aggregate Cure Amount is at least \$3,680,907.¹

7. KSPG reserves its right to amend or supplement this objection if, for example, Debtors seek to assume and assign additional Contracts after the Objection Deadline or if there are additional Cure Amounts relating to defaults under the Contracts that occur or continue to occur after the Petition Date. Further, by filing this Amended Cure Objection, except to the extent governed by a Trade Agreement executed prior to the Objection Deadline, KSPG does not waive any other rights, claims, or interests it has or may have under the Contracts as provided by the Contracts or as a matter of non-bankruptcy law, all of which are expressly preserved.

WHEREFORE, KSPG respectfully requests that the Court (a) condition any assumption and assignment of the Contracts on (i) the payment in full for all outstanding amount(s) due to KSPG under the Contracts in compliance with section 365 of the Bankruptcy Code and (ii) compliance with any other applicable law and (b) grant such other and further relief as the Court deems just and proper.

Dated: New York New York
June 18, 2009

¹ The \$3,680,907 aggregate cure amount is divided amongst KSPG's various legal entities as follows: Karl Schmidt Unisia, Inc. is currently owed \$1,444,970; Pierburg, Inc. is currently owed \$882,604; Pierburg Pump Technology GMBH is currently owed \$138,800; Pierburg Pump Technology SpA is currently owed \$766,807; Pierburg Pump Technology SarL is currently owed US\$336,546; Pierburg Pump Technology de Mexico S.A. de C.V. is currently owed \$76,151; KS Gleitlager USA, Inc. is currently owed \$30,533; and MSI Motor Service International it currently owed US\$4,496.

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By: /s/ Robert Sidorsky
Robert Sidorsky, Esq.
Eric B. Fisher, Eq.
380 Madison Avenue
22nd Floor
New York, NY 10017
Tel.: (212) 818-1110
Fax: (212) 818-0494
sidorsky@butzel.com
fishere@butzel.com

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